

Message Text

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44

ORIGIN XMB-04

INFO OCT-01 NEA-10 ISO-00 EB-07 /022 R

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----- 009041

R 241704Z NOV 75
FM SECSTATE WASHDC
TO AMEMBASSY CAIRO

C O N F I D E N T I A L STATE 277495

E. O. 11652: GDS
TAGS: EG, EFIN
SUBJECT: EXIM PAYMENT

REF: (A) STATE 265778 (B) CAIRO 11618

1. PAYMENT OF \$2,383,754.84 INCLUDING GM'S PARTICIPATION DUE
OCTOBER 1, 1975 TO EXIMBANK ON RESCHEDULED DEBT RECEIVED
NOVEMBER 20.

2. BANK IS GRATEFUL FOR AMBASSADOR'S PERSONAL INTEREST AND
ROLE IN EXPEDITING PAYMENT.

3. FOR THE RECORD, IT SHOULD BE NOTED THAT EGYPTIAN STATE
RAILWAYS WAS NOT THE BORROWER UNDER EITHER THE REFUNDING CREDIT
AGREEMENT OF 1971 WITH EXIMBANK OR THE ORIGINAL CREDIT AGREE-
MENTS FOR THE UNDERLYING DEBT WHICH WAS THE SUBJECT
OF THE RESCHEDULING. OBLIGOR IN EACH CASE WAS THE GOVERNMENT.
THEREFORE, BANK FAILS TO SEE WHAT ROLE RAILWAYS
WOULD HAVE IN EFFECTING PAYMENT, AT LEAST OF PAYMENT DUE UNDER
THE RESCHEDULING, AND WHY REQUEST TO CENTRAL BANK
FROM RAILWAYS TO MAKE TRANSFER WOULD BE PROCEDURALLY NECESSARY
AS STATED BY MIN FINANCE ABU ISMAIL.

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4. BANK ALSO NOTES THAT TRANSFER OF AMOUNT FROM FINANCE MINISTRY

TO CENTRAL BANK ON OCTOBERH11 AS STATED WOULD NOT HAVE RESULTED
IN TIMELY PAYMENT IN ANY EVENT, AND HOPES GOE CAN D O BETTER
HENCEFORTH. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, DEBT REPAYMENTS
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Copy: SINGLE
Draft Date: 24 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: woolflhd
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: LEROY M. LAROCHE
Enclosure: n/a
Executive Order: GS
Errors: N/A
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Handling Restrictions: n/a
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Margaret P. Grafeld
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EO Systematic Review
06 JUL 2006

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Subject: EXIM PAYMENT
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